IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

APPEAL NO.1213 OF 2001

IN

COMPANY APPLICATION (L) NO.236 OF 2001

IN

COMPANY PETITION NO.308 OF 2001

...

Crompton Greaves Ltd. ...Appellant

v/s.

Telecon Electric Industries Ltd....Respondent

...

Mr.Kunal Damle i/b V.Deshpande & Co. for the Appellant.

Mr.B.B.Parekh i/b R.T.Parekh for the Respondent.

...

CORAM: D.K.DESHMUKH &

J.H.BHATIA, JJ.

DATED: 13TH SEPTEMBER, 2007

P.C.:

1. By consent of parties order dated 2-11-2002 passed in Company Petition No.308 of 2001 impugned in this Appeal is set aside.

2. Company Petition No.308 of 2001 was filed by the Appellant seeking an order of winding up of the Respondent-company on the allegation that the Respondent-company is not in a position to pay its debts. However, it is an admitted position that during pendency of this appeal the Petitioner filed a summary suit for recovery of the amount which was the subject matter of the company petition and in that summary suit, the court granted leave to defend to the Respondent on the condition that the Respondent shall deposit an amount of Rs.14,51,000/-. It is also an admitted position that the Respondent-company has deposited that amount and complied with the condition subject to which leave was granted.

3. Thus, now, in the summary suit filed by the Petitioner, leave to defend stands granted to the

Respondent. In these circumstances, therefore, in our opinion, due to this subsequent development it will not be appropriate to entertain the company petition. Company Petition No.308 of 2001 is, therefore, disposed of. Appeal is also disposed of.

4. The learned Counsel appearing for the Petitioner states that within a period of two weeks from today the Petitioner will pay an amount of Rs.10,000/- to the Indian Cancer Association.

Statement is accepted.

(D.K.DESHMUKH, J.)

(J.H.BHATIA, J.)

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

APPEAL NO.1214 OF 2001

IN

COMPANY PETITION NO.308 OF 2001

...

Crompton Greaves Ltd. ...Appellant

v/s.

Telecon Electric Industries Ltd....Respondent

...

Mr.Kunal Damle i/b V.Deshpande & Co. for the Appellant.

Mr.B.B.Parekh i/b R.T.Parekh for the Respondent.

...

CORAM: D.K.DESHMUKH &

J.H.BHATIA, JJ.

DATED: 13TH SEPTEMBER, 2007

P.C.:

In view of the order passed today in Appeal No.1213 of 2001, this Appeal becomes infructuous. Disposed of as such.

(D.K.DESHMUKH, J.)

(J.H.BHATIA, J.)